

**PORTFOLIO SUMMARY**  
*Idaho State Treasurer's Diversified Bond Fund*  
*Acct. # 000585726*  
*For the Period Ending*  
*September 30, 2011*

<u>Security Type</u>	<u>Book Value</u>	<u>Market Value</u>	<u>Percent Assets</u>
<b>Fixed Income</b>			
<i>Corporate Securities:</i>			
AAA Rated	12,041,302.70	12,910,515.75	2.5%
AA Rated	25,521,601.59	27,120,357.10	5.1%
A Rated	22,901,784.79	23,088,151.60	4.4%
<b>Total Corporate Securities</b>	<b>60,464,689.08</b>	<b>63,119,024.45</b>	<b>12.0%</b>
<b>Mortgage-Backed Securities</b>	<b>248,412,236.86</b>	<b>262,721,696.17</b>	<b>49.9%</b>
<b>Asset-Backed Securities</b>	<b>1,389,827.97</b>	<b>1,412,982.64</b>	<b>0.3%</b>
<b>Commercial Mortgage-Backed Securities</b>	<b>17,511,230.34</b>	<b>17,868,721.43</b>	<b>3.4%</b>
AAA-Rated CMBS	17,511,230.34	17,868,721.43	
<b>U.S. Government Agency Securities</b>	<b>50,014,367.40</b>	<b>51,962,001.00</b>	<b>9.9%</b>
<b>U.S. Treasury Securities</b>	<b>92,932,341.85</b>	<b>97,067,305.50</b>	<b>18.4%</b>
Accrued Interest		2,580,557.24	0.5%
<b>Cash and Equivalents</b>			
<b>Commercial Paper</b>	<b>-</b>	<b>-</b>	<b>0.0%</b>
<b>Treasury Bill</b>	<b>-</b>	<b>-</b>	<b>0.0%</b>
<b>Money Market Funds</b>	<b>30,088,527.77</b>	<b>30,088,527.77</b>	<b>5.7%</b>
<b>TOTAL PORTFOLIO</b>	<b>\$ 500,813,221.27</b>	<b>\$ 526,820,816.20</b>	<b>100.0%</b>
<b>Net Income</b>		\$ 469,447.81	*
<b>Net Income to be Distributed</b>		\$ 1,222,975.32	
<b>Realized Capital Gain/Loss</b>		\$ (181,169.98)	

Notes: \*Portfolio positions are calculated on a settlement date basis.

\* Current month income is net of purchased accrued interest and realized gains/(losses).